

had had a state law enacted governing the reserves of state banks and trust companies.

That law called on the banks to hold huge amounts of actual money as reserve funds.

Shortly after the conference at Morgan's home, the men who had attended that conference demanded the enforcement of this law.

\$750,000,000 was withdrawn from circulation immediately. With the arbitrary withdrawal of the money, the panic began.

Chicago money, Philadelphia money, Boston money, money from all over the country, was tied up by the enforcement of the New York state law.

Not one of these cities could get a dollar of their money from New York.

Barker went to President Roosevelt. He told him of the conference at Morgan's home. He asked him to use the \$450,000,000 of money in the United States treasuries of various cities to stop the panic.

Roosevelt agreed to the plan tentatively. Then he called in Knox, Root and Cortelyou and changed his mind.

Instead of allowing the reserve funds of U. S. treasuries to be used in cities outside New York, Roosevelt turned it into Wall street.

The panic ran the course desired by Morgan and his fellow conspirators. They taught the country a lesson, drew their profits, and then Morgan appeared suddenly as "the savior of his coun-

try" and stopped the panic—all as planned at that conference at Morgan's home six months before the panic began.

After telling all these things, Barker left the history of the past, and turned his attention to the future.

He declared flatly that the Aldrich bank plan, which is to come before congress this session, was worked out in the offices of Kuhn, Loeb & Co., New York.

That it was the most cunningly devised plan to hand the country over to the Money Trust ever invented.

That the men responsible for it had gathered together a fund of \$1,000,000 to secure its passage.

And that these men would plunge the country into another panic more disastrous and terrible in its effects than that of 1907 if congress did not pass the Aldrich bill.

In reference to Roosevelt, he declared that four weeks before the election of 1904, he had met E. H. Harriman on the street in New York and that Harriman had told him that the railroads were going to elect Roosevelt because Roosevelt had entered into a bargain with them to enforce the passage of certain laws desired by the railroads.

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Modern critics seem to have reached a common ground, and now assert that if a book is only dull enough it is a great book.

But some of us think a book must be something besides dull to be great.